

PROMISSORY NOTE

Principal \$2,750,000.00	Loan Date 08-01-2022	Maturity 03-15-2027	Loan No 51576	Call / Coll	Account	Officer ***	Initials
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: THE RUINS, LLC (TIN: [REDACTED])
PO BOX 426
FARGO, ND 58107-0426

Lender: Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025



Principal Amount: \$2,750,000.00

Date of Note: August 1, 2022

PROMISE TO PAY. THE RUINS, LLC ("Borrower") promises to pay to Red River State Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Two Million Seven Hundred Fifty Thousand & 00/100 Dollars (\$2,750,000.00), together with interest on the unpaid principal balance from August 1, 2022, until paid in full.

PAYMENT. Borrower will pay this loan in accordance with the following payment schedule, which calculates interest on the unpaid principal balances as described in the "INTEREST CALCULATION METHOD" paragraph using the interest rates described in this paragraph: 14 monthly consecutive interest payments, beginning September 15, 2022, with interest calculated on the unpaid principal balances using an interest rate of 4.600% per annum; 40 monthly consecutive principal and interest payments of \$15,525.00 each, beginning November 15, 2023, with interest calculated on the unpaid principal balances using an interest rate of 4.600% per annum; and one principal and interest payment of \$2,544,784.85 on March 15, 2027, with interest calculated on the unpaid principal balances using an interest rate of 4.600% per annum. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under this Note. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Any accrued interest not paid when due is added to principal and thereafter will accrue interest as principal.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over the number of days in a year (365 for all years, including leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

All payments must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM CST on a business day, Lender will credit Borrower's payment on the next business day.

PREPAYMENT. Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. Except for the foregoing, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Red River State Bank, PO Box 25 Halstad, MN 56548.

LATE CHARGE. If a payment is 11 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$7.28, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note, with the final interest rate described in this Note applying after maturity, or after maturity would have occurred had there been no default. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or

Loan No: 51576

**PROMISSORY NOTE
(Continued)**

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forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change In Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Minnesota.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County, State of Minnesota.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$28.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by

(A) a Mortgage dated March 9, 2022, to Lender on real property located in CODINGTON County, State of South Dakota.

(B) a Mortgage dated August 1st, 2022, to Lender on real property located in CODINGTON County, State of South Dakota.

(C) a Commercial Security Agreement dated March 9, 2022 made and executed between THE RUINS, LLC and Lender on collateral described as: inventory, chattel paper, accounts, equipment, general intangibles and consumer goods.

(D) a Commercial Security Agreement dated August 1, 2022 made and executed between THE RUINS, LLC and Jesse Robert Craig and Lender on collateral described as: inventory, chattel paper, accounts, equipment, general intangibles and consumer goods.

(E) an Assignment of Life Insurance Policy Number H358265 in the amount of \$3,000,000.00 on the life of Jesse Craig, issued by Genworth Life and Annuity Insurance Company

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: Red River State Bank PO Box 25 Halstad, MN 56548.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. In addition, Lender shall have all the rights and remedies provided in the related documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be

Loan No: 51576

**PROMISSORY NOTE
(Continued)**

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released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

SECTION DISCLOSURE. To the extent not preempted by federal law, this loan is made under Minnesota Statutes, Section 47.59.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

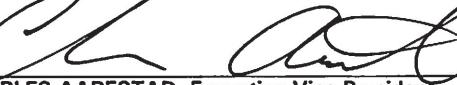
BORROWER:

THE RUINS, LLC

By: 
JESSE ROBERT CRAIG, Member of THE RUINS, LLC

LENDER:

RED RIVER STATE BANK


X CHARLES AARESTAD, Executive Vice President

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal \$2,750,000.00	Loan Date 08-01-2022	Maturity 03-15-2027	Loan No 51576	Call / Coll	Account	Officer ***	Initials
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: THE RUINS, LLC (TIN: [REDACTED]
PO BOX 426
FARGO, ND 58107-0426

Lender: Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

EXHIBIT

B

LOAN TYPE. This is a Fixed Rate (4.650% initial rate) Nondisclosable Loan to a Limited Liability Company for \$2,750,000.00 due on March 15, 2027.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- Maintenance of Borrower's Primary Residence.
- Personal, Family or Household Purposes or Personal Investment.
- Agricultural Purposes.
- Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: Construction and Permanent Financing .

FLOOD INSURANCE. As reflected on Flood Map No. 46029C0338 D dated 01-16-2009, for the community of WATERTOWN, CITY OF, some of the property that will secure the loan is not located in an area that has been identified by the Administrator of the Federal Emergency Management Agency as an area having special flood hazards. Therefore, although flood insurance may be available for the property, no special flood hazard insurance protecting property not located in an area having special flood hazards is required by law for this loan at this time.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$2,750,000.00 as follows:

Amount paid to others on Borrower's behalf:	\$2,750,000.00
\$2,750,000.00 to The Ruins, LLC / Craig Development LLC	
RRSB Checking Account # 3-782	

Note Principal:	\$2,750,000.00
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CHARGES PAID IN CASH. Borrower has paid or will pay in cash as agreed the following charges:

Prepaid Finance Charges Paid in Cash: \$5,500.00 CBRE Appraisal	\$5,500.00
Other Charges Paid in Cash: \$745.00 Dakota Title - Title Work and Title Insurance \$50.00 SD UCC-1 Filing & Search \$40.00 ND UCC Filing	\$835.00
Total Charges Paid in Cash:	\$6,335.00

NOTICE OF RIGHT TO DISCONTINUE ESCROW. If Borrower's mortgage loan involves an escrow account for taxes and homeowner's insurance, Borrower may have the right in five years to discontinue the account and pay Borrower's own taxes and homeowner's insurance. IF Borrower is eligible to discontinue the escrow account, Borrower will be notified in five years.

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED AUGUST 1, 2022.

BORROWER:

THE RUINS, LLC

By: _____
JESSE ROBERT CRAIG, Member of THE RUINS, LLC

IN ACCOUNT WITH
RED RIVER STATE BANK

CHECKING DEPOSIT		USE OTHER SIDE FOR ADDITIONAL LISTING
DATE	8/2/22	DOLLARS CENTS
Check(s) and other items are received for deposit subject to the terms of our deposit agreement.		
Draw # 11		
3782	CBR	126894490
† ACCOUNT NUMBER	SIGN HERE FOR LESS CASH	
NAME	The Ruins	
ADDRESS		
CITY		
		AMOUNT OF DEPOSIT
		12

3782 8/2/2022 \$1268944.90
01010100050 TC 12

CUSTOMER NAME		DATE: 8/2/22	DEBIT TICKET
CUSTOMER NUMBER	NOTE NUMBER	BACK DATE	
REV PRIN PAYMENT:	51576	NEW LOAN:	34
REBATE INTEREST:	82	RENEWAL LOAN:	70
REBATE INSURANCE:	64	DEBIT TO FINAL:	66
DB INT ADJUSTMENT:	80	(Advance)	
PLUS YEAR TO DATE:	2	ESCROW:	86
ADD LATE CHARGE:	94		
DESCRIPTION:		TOTAL \$ 126894490	

0 8/2/2022 \$1268944.90
01010100060 TC 0

EXHIBIT

C



THE RUINS, LLC
PO BOX 426
FARGO ND 58107-0426

30 - 30

PAGE 1
ACCOUNT 3782

STATEMENT PERIOD
07/29/2022 TO 08/31/2022

----- C H E C K I N G S U M M A R Y -----

SIMP BUS W/O CA - 3782

CHECKING BALANCE LAST STATEMENT.....	522.33
1 DEPOSITS.....	1,268,944.90
2 OTHER CREDITS.....	1,481,055.10
29 CHECKS.....	2,596,782.25
1 OTHER DEBITS.....	5.00
CHECKING BALANCE THIS STATEMENT.....	153,735.08

----- F E E S U M M A R Y -----

PAPER STATEMENT FEE	5.00
TOTAL FEES IMPOSED	5.00
(Listed Below)	

----- SUMMARY OF OVERDRAFT AND RETURNED ITEM FEES -----

	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
TOTAL OVERDRAFT FEES	\$0.00	\$0.00
TOTAL RETURNED ITEM FEES	\$0.00	\$0.00

----- A C C O U N T C R E D I T T R A N S A C T I O N S -----

DATE....AMOUNT....DESCRIPTION

08/02	1268,944.90	DEPOSIT
08/16	1322,454.31	Draw # 12
08/31	158,600.79	ONL ADV FRM LN 51576 TO CHK 3782

----- O T H E R D E B I T T R A N S A C T I O N S -----

DATE....AMOUNT....DESCRIPTION

08/31	5.00	PAPER STATEMENT FEE
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----- C H E C K S -----

DATE.....	CHECK NO.....	AMOUNT	DATE.....	CHECK NO.....	AMOUNT
08/08	155	39,197.08	08/10	* 177	527.18
08/03	* 171	133,745.68	08/09	178	2,732.89
08/08	172	13,928.41	08/05	179	15,409.55
08/31	173	7,030.64	08/08	180	22,650.86

THE RUINS, LLC
PO BOX 426
FARGO ND 58107-0426

PAGE 2
ACCOUNT 3782
STATEMENT PERIOD
07/29/2022 TO 08/31/2022

DATE	CHECK NO.	AMOUNT	DATE	CHECK NO.	AMOUNT
08/10	181	3,874.36	08/19	*	205 417,660.36
08/04	182	36,000.00	08/22	206	80,060.89
08/05	183	135,078.30	08/18	207	27,922.73
08/08	*	478.91	08/19	208	89,161.80
08/03	187	75,023.50	08/19	209	100.02
08/03	*	14,011.00	08/19	210	10,370.31
08/04	196	91,313.09	08/22	211	67,500.00
08/04	*	645,671.64	08/19	212	18,046.00
08/22	201	133,745.68	08/17	213	38,000.00
08/17	202	397,014.19	08/30	214	80,000.00
08/24	203	527.18			

----- D A I L Y B A L A N C E I N F O R M A T I O N -----

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
08/02	1269,467.23	08/09	44,226.32	08/19	364,003.68
08/03	1046,687.05	08/10	39,824.78	08/22	82,697.11
08/04	273,702.32	08/16	1362,279.09	08/24	82,169.93
08/05	123,214.47	08/17	927,264.90	08/30	2,169.93
08/08	46,959.21	08/18	899,342.17	08/31	153,735.08

Second Ruins Note

EXHIBIT

E-1

TO VERIFY AUTHENTICITY, SEE REVERSE SIDE FOR DESCRIPTION OF THE SECURITY FEATURES

Craig Development, LLC PO Box 428 Fargo, ND 58107	First Community Credit Union 4521 19th Avenue South Fargo, ND 58103	10898
	77-7869/2913	
***** FORTY THOUSAND TWO HUNDRED FIFTY ONE AND 76/100 DOLLARS		
TO THE ORDER OF	09/06/22	\$40,251.76**
RED RIVER STATE BANK 300 2ND AVE W HALSTAD, MN 56548	Business Account	
 Authorized Signature		
11#	7110#	

LOAN DEPARTMENT CREDIT
MCM 5002 (R 4/10)

Date 9/22/22 Approved by CBA

CUSTOMER NAME The Ruins

Customer Number Loan Number Tran Code

51576 09 \$ 12329.02

11# 11#

* Check 10898 was divided between the First Ruins Note (\$27,922.74) and Second Ruins Note (\$12,329.02).

See First Ruins Note Aff., **Exh. D-5.**

Second Ruins Note

EXHIBIT

E-2

Craig Development, LLC
PO Box 426
Fargo, ND 58107

First Community Credit Union
4521 19th Avenue South
Fargo, ND 58103

11146

77-7869/2913

**** TEN THOUSAND EIGHT HUNDRED THIRTEEN AND 35/100 DOLLARS

TO THE
ORDER OF

RED RIVER STATE BANK
300 2ND AVE W
HALSTAD, MN 56548

11/01/22

\$10,813.35**

Business Account

Authorized Signature

7110#

Craig Development, LLC
PO Box 426
Fargo, ND 58107

First Community Credit Union
4521 19th Avenue South
Fargo, ND 58103

11353

77-7869/2913

**** SEVENTY SIX THOUSAND THREE HUNDRED FIFTEEN AND 63/100 DOLLARS

TO THE
ORDER OF

RED RIVER STATE BANK
300 2ND AVE W
HALSTAD, MN 56548

12/08/22

\$76,315.63**

Business Account

Authorized Signature

7110#

LOAN DEPARTMENT CREDIT

46 Principal Payment

Date 12/9/22 Approved by CBA

50 Interest Payment

CUSTOMER NAME

58 Late Charge

The Ruins LLC

92 Principal Payment (End)

09 Regular Payment

2BMP CITY REVENUE SYSTEMS, INC.

Customer Number

Loan Number

Tran Code

51576 50 \$ 32184.24

11146

* Check 11353 was divided between the First Ruins Note (\$54,944.74) and Second Ruins Note (\$21,370.89).

See First Ruins Note Aff., Exh. D-7.

Second Ruins Note

EXHIBIT

E-3

Craig Development, LLC PO Box 428 Fargo, ND 58107		First Community Credit Union 4521 19th Avenue South Fargo, ND 58103	11610
77-7869/2913			
**** SEVENTY SEVEN THOUSAND FIVE HUNDRED SIXTY SIX AND 76/100 DOLLARS			
TO THE ORDER OF	RED RIVER STATE BANK 300 2ND AVE W HALSTAD, MN 56548	02/13/23	\$77,566.70**
		Business Account	 Authorized Signature
		71101*	
CUSTOMER NAME The Ruins LLC		DATE: 2/16/23	CREDIT TICKET
CUSTOMER NUMBER 51576		BACK DATE 2/14/23	
REBATE INTEREST:	82 <	> PAY OFF:	36
REBATE INSURANCE:	C/L 64 <	> PRINCIPAL PAYMENT:	46
REBATE INSURANCE:	AH 78 <	> INTEREST PAYMENT:	50
CREDIT TO FINAL:	92	LATE CHARGE:	58
EXTENSION DATE:	38	ESCROW:	72
FEES:	90		
CR INT ADJUSTMENT:	84		
MINUS YEAR TO DATE:	4		
INSURANCE PAYMENT:	88	TOTAL \$	21721.24
DESCRIPTION: <i>C/R/B</i>			

* Check 11610 was divided between the First Ruins Note (\$55,845.46) and Second Ruins Note (\$21,721.24).

See First Ruins Note Aff., Exh. D-8.

Second Ruins Note

EXHIBIT

E-4

Craig Development, LLC
PO Box 426
Fargo, ND 58107

First Community Credit Union
4521 19th Avenue South
Fargo, ND 58103

11863

77-7868/2913

**** SEVENTY SIX THOUSAND THREE HUNDRED FIFTEEN AND 62/100 DOLLARS

TO THE
ORDER OF

RED RIVER STATE BANK
300 2ND AVE W
HALSTAD, MN 56548

04/15/23

\$76,315.62**

Business Account

Authorized Signature

0*

7110*

LOAN DEPARTMENT CREDIT
MCM 5032 (R 4716)

Date 4/17/23 Approved by CBA

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

CUSTOMER NAME

The Ruins LLC

Customer Number

Loan Number

Tran Code

51576 50 s 21370.89

11 11

* Check 11863 was divided between the First Ruins Note (\$54,944.73) and Second Ruins Note (\$21,370.89).

See First Ruins Note Aff., Exh. D-9.

Second Ruins Note

EXHIBIT

E-5

Craig Development, LLC PO Box 426 Fargo, ND 58107		First Community Credit Union 4521 19th Avenue South Fargo, ND 58103	11927
77-7889/2913			
**** THIRTY FIVE THOUSAND THIRTY AND 13/100 DOLLARS			
TO THE ORDER OF:	RED RIVER STATE BANK BOX 25 HALSTAD, MN 56548	05/01/23	\$35,030.13**
 Business Account Authorized Signature			
7810*		7810*	

LOAN DEPARTMENT CREDIT MCM 5002 (R 470)		46 Principal Payment
Date 5/16/23 Approved by CBA		50 Interest Payment
CUSTOMER NAME The Ruins		58 Late Charge
Customer Number	Loan Number	Tran Code
51570		09 \$ 9809.59
10		10

* Check 11927 was divided between the First Ruins Note (\$25,220.54) and Second Ruins Note (\$9,809.59).

See First Ruins Note Aff., Exh. D-10.

Second Ruins Note

EXHIBIT

E-6

Craig Development, LLC
PO Box 426
Fargo, ND 58107

First Community Credit Union
4521 19th Avenue South
Fargo, ND 58103

12042

77-7869/2913

***** TEN THOUSAND EIGHT HUNDRED SIXTY AND 61/100 DOLLARS

TO THE
ORDER OF

06/02/23

\$10,860.61**

RED RIVER STATE BANK
BOX 25
HALSTAD, MN 56548

Business Account

Authorized Signature

11

7110#

LOAN DEPARTMENT CREDIT

FCU 5002 (P 4/13)

DATE 6-8-23 APPROVED BY *Tr Myw*

CUSTOMER NAME

The Ruins, LLC

First City Business Systems

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo

Customer Number

Loan Number

Tran Code

51576 09 s 10860.61

11 11

Second Ruins Note

EXHIBIT

E-7

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED MICROPRINTING AND MICROGRAPHIC IN THE BORDER.

Craig Development, LLC PO Box 426 Fargo, ND 58107	First Community Credit Union 4521 19th Avenue South Fargo, ND 58103	12157
	77-7869/2913	
**** THIRTY SEVEN THOUSAND FIVE HUNDRED THIRTY TWO AND 28/300 DOLLARS		
TO THE ORDER OF:	07/05/23	\$37,532.28**
RED RIVER STATE BANK BOX 25 HALSTAD, MN 56548	Business Account	 Authorized Signature
B+ SECURITY FEATURES INCLUDED DETAILS ON BACK B+ 7110*		

LOAN DEPARTMENT CREDIT
FCU 6002 (P 4/12)

I DATE 7-19-23 APPROVED BY *FAM*

CUSTOMER NAME *The Ruins, LLC*

Customer Number Loan Number Tran Code
51576 09 \$ 10510.28

FCU 6002 (P 4/12)

* Check 12157 was divided between the First Ruins Note (\$27,022.00) and Second Ruins Note (\$10,510.28).

See First Ruins Note Aff., Exh. D-12.

Second Ruins Note

EXHIBIT

E-8

Craig Development, LLC PO Box 426 Fargo, ND 58107		First Community Credit Union 4521 19th Avenue South Fargo, ND 58103	12248
77-7889/2913			
***** TEN THOUSAND EIGHT HUNDRED SIXTY AND 62/100 DOLLARS			
TO THE ORDER OF	RED RIVER STATE BANK BOX 25 HALSTAD, MN 56548	08/01/23	\$10,860.62**
 Authorized Signature			
0*		7 1 10*	

LOAN DEPARTMENT CREDIT MCM 5002 (R 4/10)		46 Principal Payment
Dale B.30.23	Approved by CBR	50 Interest Payment
CUSTOMER NAME The Ruins		58 Late Charge
Customer Number	Loan Number	Tran Code
51576		09 s 10860.62
10		10

Second Ruins Note

EXHIBIT

E-9

FOR BANK AUTHORIZATION, SEE END OF PAGE FOR DESCRIPTION OF THE 11 SECURITY FEATURES

Craig Development, LLC PO Box 426 Fargo, ND 58107	First Community Credit Union 4521 19th Avenue South Fargo, ND 58103	12353
77-78682913		
**** TEN THOUSAND EIGHT HUNDRED SIXTY AND 61/100 DOLLARS		
TO THE ORDER OF RED RIVER STATE BANK BOX 25 HALSTAD, MN 56548	08/31/23	\$10,860.61**
Business Account  Authorized Signature		
11	711011	

LOAN DEPARTMENT CREDIT
MCU 5002 (1410)

Date 01.20.23 Approved by *CSA*

CUSTOMER NAME
The Ruins

Customer Number Loan Number Tran Code

51576 09 \$ 10860.61

11 11

EDEN CITY BUSINESS SERVICES, INC.

Second Ruins Note

EXHIBIT

E-10

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORFUL BACKGROUND AND MICROPRINTING IN THE BOXES.

Craig Development, LLC PO Box 428 Fargo, ND 58107	First Community Credit Union 4521 19th Avenue South Fargo, ND 58103	12581
77-7869/2913		
**** THIRTY SEVEN THOUSAND FIVE HUNDRED THIRTY TWO AND 27/100 DOLLARS		
TO THE ORDER OF	11/09/23	\$37,532.27**
RED RIVER STATE BANK BOX 25 HALSTAD, MN 56548	Business Account	
 Authorized Signature		
0+ SECURITY FEATURES INCLUDED. DETAILS ON BACK 0+ 71108		

LOAN DEPARTMENT CREDIT
FCU 5002 (P 4/10)

Date 11.13.23	Approved by <i>CRB</i>	46 Principal Payment
CUSTOMER NAME <i>The Ruins</i>		50 Interest Payment
Customer Number	Loan Number	Tran Code
51576		50 \$ 10510.28
11		11

* Check 12581 was divided between the First Ruins Note (\$27,021.99) and Second Ruins Note (\$10,510.28)

See First Ruins Note Aff., Exh. D-15.

11524 THE RUINS, LLC
PO BOX 426
FARGO ND 58107-0426



LOAN #	51576 COLL DESC RE 315 EAST ORIG BAL 2,750,000.00 ORIG DATE 8/1/2022 ORIG DISC 0.00 RENW BAL 0.00						
	RENEW DATE	TMS EXT	0	LAST MATY	3/15/2027	RATE .04650	TYPE CODE 4
	APR OFF	CBA	COLL CODE FM				
DATE	TC1	AMOUNT	TC2	AMOUNT	POST DATE	DESCRIPTION	BALANCE
08/01/2022	34	1,268,944.90	0	0.00	08/02/2022	OPENING ADVANCE	1,268,944.90
08/16/2022	66	1,322,454.31	0	0.00		Draw # 12	2,591,399.21
08/31/2022	66	158,600.79	0	0.00		Draw #13	2,750,000.00
09/23/2022	50	12,329.02	0	0.00			2,750,000.00
10/25/2022	94	540.67	0	0.00			2,750,000.00
11/25/2022	94	543.03	0	0.00			2,750,000.00
12/09/2022	50	32,184.24	0	0.00			2,750,000.00
01/25/2023	94	543.03	0	0.00			2,750,000.00
02/14/2023	50	21,721.24	0	0.00	02/17/2023		2,750,000.00
03/27/2023	94	490.48	0	0.00			2,750,000.00
04/17/2023	50	21,370.89	0	0.00			2,750,000.00
05/16/2023	50	9,809.59	0	0.00			2,750,000.00
06/08/2023	50	8,408.22	0	0.00			2,750,000.00
06/08/2023	58	2,117.21	0	0.00		LATE CHARGE PAYMENT	2,750,000.00
06/08/2023	92	335.18	0	0.00		PRINCIPAL PAYMENT	2,749,664.82
06/08/2023	66	335.18	0	0.00	06/09/2023		2,750,000.00
06/08/2023	82	8,408.22	0	0.00			2,750,000.00
06/08/2023	94	2,117.21	0	0.00			2,750,000.00
06/08/2023	50	10,860.61	0	0.00	06/12/2023		2,750,000.00
07/19/2023	50	10,510.28	0	0.00			2,750,000.00
08/25/2023	94	543.03	0	0.00			2,750,000.00
08/30/2023	50	10,860.62	0	0.00			2,750,000.00
09/20/2023	50	10,860.61	0	0.00			2,750,000.00
10/25/2023	94	525.51	0	0.00			2,750,000.00
11/13/2023	50	10,510.28	0	0.00			2,750,000.00
11/27/2023	94	543.03	0	0.00			2,750,000.00
12/26/2023	94	560.55	0	0.00			2,750,000.00
01/25/2024	94	543.03	0	0.00			2,750,000.00
02/26/2024	94	543.03	0	0.00			2,750,000.00
03/25/2024	94	508.00	0	0.00			2,750,000.00
04/25/2024	94	543.03	0	0.00			2,750,000.00
05/28/2024	94	525.51	0	0.00			2,750,000.00
06/25/2024	94	543.03	0	0.00			2,750,000.00
07/25/2024	94	525.51	0	0.00			2,750,000.00
08/26/2024	94	543.03	0	0.00			2,750,000.00

The Second Ruins Note: Payment History and Accrual of Interest + Late Fees														
Originating Interest Rate: 4.60% per annum														
Affidavit of Charles Aarestad re: Second Ruins Note														
Dated 8/1/22	TRANSACTION TYPE AND AMOUNT													
Date	Advance/Charge (+)	Payment (-)	Total	Interest Pmt.	Principal Pmt.	Description	Per Diem	# of Days	Accrued Interest	Principal Payment	Interest	Principal	Late Fees	TOTAL
8/1/2022	\$ 1,268,944.90					Opening Advance - Ruins Draw #11	\$ 159.92	0	\$ -		\$ 1,268,944.90	\$ -		
8/16/2022	\$ 1,322,454.31					Advance - Ruins Draw #12	\$ 159.92	15	\$ 2,398.83		\$ 2,398.83	\$ 2,591,399.21	\$ -	
8/31/2022	\$ 158,600.79					Advance - Ruins Draw #13	\$ 326.59	15	\$ 4,898.81		\$ 7,297.64	\$ 2,750,000.00	\$ -	
9/15/2022						September 2022 Payment Due	\$ 346.58	15	\$ 5,198.63		\$ 12,496.27	\$ 2,750,000.00	\$ -	
9/23/2022						Interest Calculation	\$ 346.58	8	\$ 2,772.60		\$ 15,268.87	\$ 2,750,000.00	\$ -	
9/23/2022		\$ (12,329.02)	\$ (12,329.02)	\$ -		September 2022 Payment Received	Interest Payment:	\$ (12,329.02)	\$ -		\$ 2,939.85	\$ 2,750,000.00	\$ -	E-1 See D-5
10/15/2022						October 2022 Payment Due	\$ 346.58	30	\$ 10,397.26		\$ 13,337.11	\$ 2,750,000.00	\$ -	
10/25/2022	\$ 540.67					Late Fee Added					\$ 2,750,000.00	\$ 540.67		
11/15/2022						November 2022 Payment Due	\$ 346.58	31	\$ 10,743.84		\$ 24,080.95	\$ 2,750,000.00	\$ 540.67	
11/25/2022	\$ 543.03					Late Fee Added					\$ 2,750,000.00	\$ 1,083.70		
12/9/2022		\$ (32,184.24)	\$ (32,184.24)	\$ -		Interest Calculation	\$ 346.58	24	\$ 8,317.81		\$ 32,398.75	\$ 2,750,000.00	\$ 1,083.70	
12/9/2022		\$ (32,184.24)	\$ (32,184.24)	\$ -		Oct, Nov, and Dec 2022 Payments Received	Interest Payment:	\$ (32,184.24)	\$ -		\$ 214.51	\$ 2,750,000.00	\$ 1,083.70	E-2 See D-7
12/15/2022						December 2022 Payment Due (paid early)	\$ 346.58	6	\$ 2,079.45		\$ 2,293.97	\$ 2,750,000.00	\$ 1,083.70	
1/15/2023						January 2023 Payment Due	\$ 346.58	31	\$ 10,743.84		\$ 13,037.80	\$ 2,750,000.00	\$ 1,083.70	
1/25/2023	\$ 543.03					Late Fee Added					\$ 2,750,000.00	\$ 1,626.73		
2/14/2023		\$ (21,721.24)	\$ (21,721.24)	\$ -		Interest Calculation	\$ 346.58	30	\$ 10,397.26		\$ 23,435.06	\$ 2,750,000.00	\$ 1,626.73	
2/14/2023		\$ (21,721.24)	\$ (21,721.24)	\$ -		Jan 2023 and Feb 2023 Payments Received	Interest Payment:	\$ (21,721.24)	\$ -		\$ 1,713.82	\$ 2,750,000.00	\$ 1,626.73	E-3 See D-8
2/15/2023						February 2023 Payment Due (paid early)	\$ 346.58	1	\$ 346.58		\$ 2,060.40	\$ 2,750,000.00	\$ 1,626.73	
3/15/2023						March 2023 Payment Due	\$ 346.58	28	\$ 9,704.11		\$ 11,764.51	\$ 2,750,000.00	\$ 1,626.73	
3/27/2023	\$ 490.48					Late Fee Added					\$ 2,750,000.00	\$ 2,117.21		
4/15/2023						April 2023 Payment Due	\$ 346.58	31	\$ 10,743.84		\$ 22,508.34	\$ 2,750,000.00	\$ 2,117.21	
4/17/2023						Interest Calculation	\$ 346.58	2	\$ 693.15		\$ 23,201.49	\$ 2,750,000.00	\$ 2,117.21	
4/17/2023		\$ (21,370.89)	\$ (21,370.89)	\$ -		Mar 2023 and Apr 2023 Payments Received	Interest Payment:	\$ (21,370.89)	\$ -		\$ 1,830.60	\$ 2,750,000.00	\$ 2,117.21	E-4 See D-9
5/15/2023						May 2023 Payment Due	\$ 346.58	30	\$ 10,397.26		\$ 12,227.86	\$ 2,750,000.00	\$ 2,117.21	
5/16/2023						Interest Calculation	\$ 346.58	1	\$ 346.58		\$ 12,574.44	\$ 2,750,000.00	\$ 2,117.21	
5/16/2023		\$ (9,809.59)	\$ (9,809.59)	\$ -		May 2023 Payment Received	Interest Payment:	\$ (9,809.59)	\$ -		\$ 2,418.27	\$ 2,750,000.00	\$ 2,117.21	E-5 See D-10
6/8/2023						Interest Calculation	\$ 346.58	23	\$ 7,971.23		\$ 10,389.51	\$ 2,750,000.00	\$ 2,117.21	
6/8/2023		\$ (10,860.61)	\$ (10,389.52)	\$ (471.10)		June 2023 Payment Received	Interest Payment:	\$ (10,389.51)	\$ (471.10)	\$ -	\$ 2,749,528.90	\$ 2,117.21		E-6
6/15/2023						June 2023 Payment Due (paid early)	\$ 346.52	7	\$ 2,425.61		\$ 4,843.89	\$ 2,749,528.90	\$ 2,117.21	
7/15/2023						July 2023 Payment Due	\$ 346.52	30	\$ 10,395.48		\$ 15,239.36	\$ 2,749,528.90	\$ 2,117.21	
7/19/2023						Interest Calculation	\$ 346.52	4	\$ 1,386.06		\$ 16,625.43	\$ 2,749,528.90	\$ 2,117.21	
7/19/2023		\$ (10,510.28)	\$ (10,510.28)	\$ -		July 2023 Payment Received	Interest Payment:	\$ (10,510.28)	\$ -		\$ 4,729.08	\$ 2,749,528.90	\$ 2,117.21	E-7 See D-12
8/15/2023						August 2023 Payment Due	\$ 346.52	27	\$ 9,355.93		\$ 14,085.02	\$ 2,749,528.90	\$ 2,117.21	
8/25/2023	\$ 543.03					Late Fee Added					\$ 2,749,528.90	\$ 2,660.24		
8/30/2023						Interest Calculation	\$ 346.52	15	\$ 5,197.74		\$ 19,282.75	\$ 2,749,528.90	\$ 2,660.24	
8/30/2023		\$ (10,860.62)	\$ (10,860.62)	\$ -		August 2023 Payment Received	Interest Payment:	\$ (10,860.62)	\$ -		\$ 3,224.40	\$ 2,749,528.90	\$ 2,660.24	E-8
9/15/2023						September 2023 Payment Due	\$ 346.52	16	\$ 5,544.26		\$ 8,768.65	\$ 2,749,528.90	\$ 2,660.24	
9/20/2023						Interest Calculation	\$ 346.52	5	\$ 1,732.58		\$ 10,501.23	\$ 2,749,528.90	\$ 2,660.24	
9/20/2023		\$ (10,860.61)	\$ (10,501.23)	\$ (359.38)		September 2023 Payment Received	Interest Payment:	\$ (10,501.23)	\$ (359.38)	\$ -	\$ 2,749,169.52	\$ 2,660.24		E-9
10/15/2023						October 2023 Payment Due	\$ 346.47	25	\$ 8,661.77		\$ 8,661.77	\$ 2,749,169.52	\$ 2,660.24	
10/25/2023	\$ 525.51					Late Fee Added					\$ 2,749,169.52	\$ 3,185.75		
11/13/2023						Interest Calculation	\$ 346.47	29	\$ 10,047.65		\$ 18,709.42	\$ 2,749,169.52	\$ 3,185.75	
11/13/2023		\$ (10,510.28)	\$ (10,510.28)	\$ -		October 2023 Payment Received	Interest Payment:	\$ (10,510.28)	\$ -		\$ 8,199.14	\$ 2,749,169.52	\$ 3,185.75	E-10 See D-15
11/27/2023	\$ 543.03					Late Fee Added					\$ 2,749,169.52	\$ 3,728.78		
12/26/2023	\$ 560.55					Late Fee Added					\$ 2,749,169.52	\$ 4,289.33		
1/25/2024	\$ 543.03					Late Fee Added					\$ 2,749,169.52	\$ 4,832.36		
2/26/2025	\$ 543.03					Late Fee Added					\$ 2,749,169.52	\$ 5,375.39		
3/25/2024	\$ 508.00					Late Fee Added					\$ 2,749,169.52	\$ 5,883.39		
4/25/2024	\$ 543.03					Late Fee Added					\$ 2,749,169.52	\$ 6,426.42		
5/28/2024	\$ 525.51					Late Fee Added					\$ 2,749,169.52	\$ 6,951.93		
6/25/2024	\$ 543.03					Late Fee Added					\$ 2,749,169.52	\$ 7,494.96		
7/25/2024	\$ 525.51					Late Fee Added					\$ 2,749,169.52	\$ 8,020.47		
8/26/2024	\$ 543.03					Late Fee Added					\$ 2,749,169.52	\$ 8,563.50		